

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MARYLAND

28 2001

PORTER HAYDEN COMPANY,

Case No. AMD 01-2639

Petitioner.

v.

STIPULATION FOR FILING OF BOND

EMPLOYERS INSURANCE OF
WAUSAU,

Respondent.

Respondent Employers Insurance of Wausau and Petitioner Porter Hayden Company hereby stipulate as follows, subject to the approval of this court:

Whereas, Petitioner filed a Petition To Confirm Arbitration Award in the Circuit Court for Baltimore City, which case was removed to this court by Respondent, and

Whereas, Respondent filed its Response and Opposition to Petition To Confirm Arbitration Award in this court on September 13, 2001, and

Whereas, the Petition was granted and Judgment entered by this court by Order of September 14, 2001, and

Whereas, Respondent filed a Motion To Stay on the same date, September 14, 2001, and

Whereas, Respondent thereafter filed its Motion for Stay of Entry of Judgment to Allow Consideration of Previously Filed Motion for Stay on September 25, 2001, to which Petitioner filed its Opposition on or about October 1, 2001, and Respondent filed its Reply on October 10, 2001, and

Whereas, this court issued its Order dated October 11, 2001 denying the September 24 Motion by Respondent, and

Whereas, the parties are continuing with the appellate process under the Wellington Agreement, which was referenced and described in the various motion papers described above, and

Whereas, a schedule has been established for that proceeding beginning with the filing of

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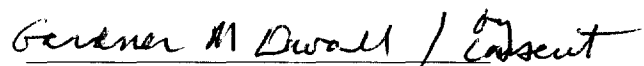

the record and the briefs of both parties on January 5, 2002, with a hearing shortly thereafter.

NOW, THEREFORE, the parties stipulate as follows:

1. Respondent has procured a bond as security for the Judgment, pending the completion of the Wellington appellate process, in the amount of Two Million Thirty Six Thousand Seven Hundred Four Dollars and No Cents (\$ 2,036,704.00) which is annexed to this Stipulation as Exhibit A.
2. Said bond is issued by The Fidelity And Deposit Company of Maryland, which is not affiliated with Respondent.
3. The parties are aware of the provisions of Local Rule 110. Inasmuch as the Respondent is an insurer, part of the Nationwide group of companies which are capitalized in excess of Three Billion Dollars, and is often the provider of similar bonds, Petitioner has agreed to accept the amount of the Judgment, as sufficient security.
4. The parties therefore ask this court to exercise the discretion provided to it by the Local Rule and order that the bond shall be accepted as sufficient.
5. The parties request that this stipulation and the bond be filed in this court, pending the outcome of the appellate process provided for under the Wellington Agreement.
6. Enforcement and all other proceedings with respect to the Judgment shall be stayed pending the outcome of the Wellington Agreement appellate process.

Dated: November 27 2001

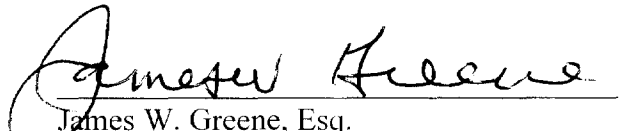
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Dated: November 27 2001

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Employers Insurance of Wausau



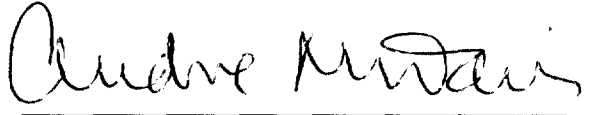
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The foregoing Stipulation and the attached Bond are hereby Approved and Ordered to be filed.

12 / 6 2001


United States District Judge

Copies To:

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